For immediate release

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Lloyds delivers third green retrofit loan, accelerating social housing transformation across the UK

- ***Third deal in 2025 brings total homes set to benefit from retrofit upgrade to over 11,000, supporting an estimated 2,000 highly skilled construction jobs***
- ***Combined loans total almost 50% of the Group's £500 million lending commitment partially guaranteed by the National Wealth Fund***

Lloyds has delivered a third green retrofit loan so far this year marking a significant milestone in its mission to improve the sustainable upgrade of the UK's social housing stock.

Building on an existing relationship between Lloyds and leading housing provider VIVID, a new loan agreement of £50 million has been secured to fund the sustainable retrofit of around 2,000 homes across Hampshire, Surrey, Berkshire and West Sussex.

VIVID's strategic retrofit plans are central to its long-term sustainability goals. The housing provider is targeting all homes to reach EPC C or above by 2030, with a phased programme of insulation upgrades, low-carbon heating systems, and solar panel installations.

The loan will help accelerate VIVID's efforts to reduce carbon emissions, lower energy bills for customers, and futureproof its homes against climate challenges. The retrofit programme also supports VIVID's commitment to social value, helping customers benefit from healthier, more energy-efficient homes.

It builds on two announcements earlier this year with UK housing associations, Peabody and SNG. Across the three financing deals, Lloyds has so far this year delivered £210 million of up to £500 million of loans to registered providers of social housing to enable the retrofit of their stock, partially guaranteed by the National Wealth Fund (NWF).

Lloyds' ongoing commitment to assist sustainable retrofit programmes is helping to unlock economic opportunity in local communities across the UK, supporting an estimated 2,000[1] highly skilled jobs in plumbing, insulation, and renewable energy installation - according to NWF - while improving living standards for over 11,000 homes.

David Ball, Chief Financial Officer, VIVID said: "We're proud to build on our existing relationship with Lloyds on this £50 million green retrofit loan backed by the National Wealth Fund. This funding continues our commitment to provide our customers with warmer, more energy-efficient homes and help reduce

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[1] National Wealth Fund: 241016 - Lloyd's Social Housing Retrofit - Factsheet.pdf

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carbon emissions. This will really improve the lives of our customers."

Jess Tomlinson, Global Head of Real Estate & Housing, Lloyds Banking Group said: "This third retrofit loan delivered so far this year is more than a financial transaction, it's a signal of our long-term commitment to help ensure families have a safer, warmer and more efficient place to call home. We're proud to work alongside leading housing associations like VIVID to support them with their retrofit ambitions and help deliver economic benefit, not just for residents, but for the wider communities around them."

Stuart Nivison, Head of Portfolio Management, National Wealth Fund, said: "We're delighted to see the continued progress Lloyds is making to support housing associations with the attractive financing they need to deliver warmer, greener homes for their customers. It is encouraging to see providers like VIVID accessing a variety of products under our guarantee scheme, with hundreds of millions of pounds backed by the National Wealth Fund already allocated to vital retrofit measures."

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Notes

About Lloyds Banking Group

Lloyds Banking Group is a leading UK based financial services group providing a wide range of banking and financial services, focused on personal and commercial customers.

As part of the Group, Lloyds provides expert financial support and guidance to the households, businesses and communities of Britain.

We help businesses from all parts of the UK, and across all different sectors and sizes, giving them the financing and support they need to grow both at home and abroad.

We're also helping British businesses transition to net zero, providing £26.5bn of sustainable finance to our business customers since 2022.

About VIVID

At VIVID, we're driven to transform lives by providing over 37,000 homes to people across the south of England. We're here to ensure that everyone, regardless of their background, has access to a safe, affordable, and welcoming place to call home. Our vision "More homes, bright futures", recognises that a decent place to call home is the foundation for a bright future. We continue to grow the number of homes we offer.

Our homes are more than just buildings; they're the springboard for dreams, connections, and futures. We listen to our customers to understand their needs and aspirations, which helps us shape not only the homes we provide but also the services that support them.

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